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Having it all - fact of fiction?: The effects of marriage and motherhood on the career patterns and earnings of women accountants

Holly R. Mahan
University of Northern Iowa

University of Northern Iowa

Having It All - Fact of Fiction?

The Effects of Marriage and Motherhood on the Career Patterns and Earnings of Women Accountants

Presidential Scholar's Thesis

Holly R. Mahan

Department of Economics
Dr. Janet Rives, Advisor

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Abstract

This study evaluates the effects of marriage and children on the earnings and career patterns of women accountants. Data was obtained from 116 questionnaires completed by women accountants who were employees of a large public accounting firm. The analysis suggests that neither marriage nor children have an effect on current salary levels while having children appears to have a negative effect on average annual salary growth. Having tenure with the firm and possessing a master's degree are positively related to earnings levels. The data also indicate that more rapid promotions within the firm lead to higher average salary growth rates over a woman's accounting career.

Introduction

The entrance of women into the labor force has been called one of the most significant developments in the post-World War II era. In the late 1940s, only one in three women was a part of the labor force. Today, two out of three women are holding down jobs; and, by the year 2000, women will make up over one-half of the labor force (Linden 1990). Many of these working women are mothers. An article in the Wall Street Journal dated February 12, 1992 stated that among women with children under age three, 54.5 percent are labor force participants. Women with children under age eighteen participate in the labor force at a rate of 67.2 percent.

Women's participation in the working world has been the subject of much research. Studies have focused on such topics as male-female earnings differentials (Gunderson 1989, Simpson 1990 and Watts 1991); determinants of women's labor force participation (Fuchs 1989); and gender-based differences in college major, occupation, and job benefits (Gerhart 1990 and Even and Macpherson 1990). While many diversified areas of study have been undertaken, the effects of marriage and children on women's career patterns have received little attention. Additionally, most studies of working women deal with the entire labor force. Very little research has been done relating to specific professions.

For many women who leave college expecting to combine a successful career and a happy family, reality has been very shocking. Fuchs' (1989) research suggested that marriage and children are handicaps to a woman's career and that success in

the work place requires greater sacrifices for women. Fuchs' study also showed that during their early twenties, married women earned slightly higher wages than unmarried women; but by the time these women reached their forties, married women made only 85 percent as much as unmarried women. These differences are likely explained by increased homemaking and child care responsibilities during the late twenties and thirties for most women. Of the women who had achieved success in the work place by their mid-thirties, more than half had sacrificed having children.

Additional research clearly indicates the negative effects of children on women's careers, particularly those women with careers in business. Olson, Frieze and Detlefsen (1990) studied women who had MBA and MLS (Master of Library Science) degrees. They found that of the women who were not already mothers, more MBAs than MLSs desired to have children. The data from this study indicated that women in business had not successfully combined motherhood with their professional careers, possibly reflecting a greater difficulty in "having it all" in the business world.

Research on marriage and motherhood has been inconsistent regarding their effects on womens' career patterns. Korenman and Neumark (1992) suggested that neither marriage nor children have direct effects on wages and careers. Additionally, research by Desai and Waite (1991) refuted the idea that women are drawn into predominantly female occupations because of the ease of exit and re-entry upon the birth of children.

While actual effects of marriage and children may exist in the labor market, the perceived effects are equally inhibiting. One study by Etaugh and Poertner (1992) found that, compared to nonemployed women and mothers, employed women and mothers are perceived more favorably in terms of some personality traits and job performance characteristics. However, they are also viewed as less nurturing and less family oriented. Additionally, mothers who were considered outstanding workers were perceived to be better adjusted, but less competent, than childless unmarried women.

Felice Schwartz, in her controversial thesis dubbed the "Mommy Track" by many researchers (1989), suggested that "career and family women" possessing the qualities to climb the corporate ladder be given the necessary flexibility to combine their careers and their families. She viewed this as a means for women to counter the real or perceived effects of marriage and children on their careers. Her suggestions for retaining high-performing women included providing supports such as part-time or home employment opportunities, job sharing and child care.

For some women, the effects of marriage and motherhood are irrelevant as they have chosen to forgo being wives and mothers to further advance their careers. Recent research suggests that these sacrifices may not be worth the rewards received. In a recent study of Canadian women professionals, including accountants, Roskies and Carrier (1993) found that marriage and children have only limited effects on women's careers. In addition, single childless women were found to have lower levels of self esteem and life satisfaction and higher levels of

depression than their married counterparts with children. This suggests that single professional women are making substantial sacrifices in their personal lives to gain nothing in their careers.

As with most occupations, the accounting profession has witnessed dramatic changes over the last quarter century. One of these changes is the growing number and proportion of women accountants. Since the early 1970s, the percentage of women receiving accounting degrees has increased from about 10 percent to over 50 percent in 1989, according to Vetter (1991). During the past five years, half of the entry-level professionals hired by the "Big 6" have been women, a 500 percent increase in the last twenty years (Emerson 1992). Martinez (1991) quotes Peter Pesce, managing director of human resources for Arthur Andersen, as follows:

> Over the last ten years we have focused on demographic trends and how our business plan will make sure we have the talent we need. Today, over 40 percent of our new hires are women; and in the last few years, 10 to 15 percent of those making partner were women. (Martinez 1991, 51)

Despite the dramatic changes in the accounting profession, there is little knowledge of the effects of marriage and children in determining women accountants' earnings and career patterns. The purpose of this study is to provide information that will allow women accountants to make informed lifestyle decisions that are more compatible with their career goals. It will also allow employers to recognize specific factors that may be a source of job inequity. By recognizing and taking these factors into consideration when hiring and setting wages, employers may play a greater role in fully utilizing available human resources.

Overview of Research

My research consisted of analyzing data obtained from questionnaires (see Appendix A) completed by women accountants. The questionnaires were sent to women accountants located at three midwest offices of a large public accounting firm. Of the 321 questionnaires sent out, 116 were returned for analysis, reflecting a 36 percent response rate.

My analysis consisted of an in-depth study relating such characteristics as marital status, number of children, type of college degree (bachelor's or master's), job title, continuity of employment and work history to the earnings of women accountants. My goal was to discover what types of personal characteristics determine women's salaries and the degree to which they affect those salaries. I also examined the effects of such characteristics on the career paths of women accountants. Do marriage and children have profound effects on women's careers? Does working part-time or taking time off for family reasons put a woman at a disadvantage on the job? Do women's personal beliefs about marriage and children affect earnings and career patterns? Answers to these questions are discussed in the following sections.

Characteristics of Respondents

The data provided by the questionnaires indicates a relatively homogeneous population of women surveyed. All of the respondents were white females. The mean age of the women was 27.757 years. Approximately half of the women were younger than age 28 while nearly 80 percent of the women were younger than age

30. Three-quarters of the women surveyed had only received a bachelor's degree, nearly all in accounting. One-quarter had received masters' degrees, mainly in accounting and taxation.

Slightly more than half of the women surveyed (55.2 percent) had been married during their lifetime while only one-fourth of these women were married at their time of hire with the firm. More than half of the women had been married for two years or less, yet the mean number of years married was 3.854 years.

Eighteen of the women surveyed (15.5 percent) were mothers and all but one of these women had at least one child under age 6. Of the women who had children, the average number of children was 1.556 with no woman having more than three children.

The average time in the work force was 5.57 years, while the average in accounting was 4.47 years. The high correlation between these two measures indicates that relatively few of these women had worked in other jobs prior to entering the accounting profession. The average years in accounting is also strongly related to the average years with the firm (4.095 years), reflecting that most of the women had been with this firm since the beginning of their accounting careers. Approximately one-third of the women had been with the firm for two years or less and over three-quarters had been with the firm five years or less.

Five major employee levels are typically found in a CPA (Certified Public Accountant) firm. Entry level employees are classified as staff accountants. After being with the firm for two to three years, a staff accountant is promoted to a senior accountant. A senior accountant becomes a manager after working

five to six years with the firm. Promotions to senior manager and partner, the upper employee levels of the firm, are not as strictly defined by a time-line as the lower levels, but are based more on ability and performance. Typically, however, an employee would become a senior manager after seven to nine years with the firm and would reach partner level after ten to twelve years.

Almost two-thirds of the women surveyed were at the staff or senior level in the firm, with nearly half of the women surveyed at the senior level **(See Table 1)**. The remaining one-third consisted mostly of managers and senior managers. Less than two percent of the women surveyed were partners. For the women who had achieved senior status, the average years from hire to obtaining this status was 2.073. This figure is consistent with the industry practice of promoting to senior within 2 to 3 years of hire.

All except two of the women were working full-time at the date of the survey and both of the part-time women were working twenty hours per week. Eight women indicated that they had worked part-time at some point in their careers. Most of the mothers surveyed had breaks in their careers at the birth of their children. While the length of maternity leave ranged from one month to five months, a majority of the breaks were not longer than three months. The data collected on part-time employment and employment breaks was incomplete and insufficient, thus prohibiting the analysis of their effects on career patterns and earnings.

Table 1 - Current Job Title (n=116)

Value Label	Frequency	Percent	Cumulative Percent
Staff	18	15.5	15.5
Senior	53	45.7	61.2
Manager	31	26.7	87.9
Senior Manager	12	10.3	98.3
Partner	2	1.7	100.0

Table 2 - Starting Salaries (n=115)

Value Label	Frequency	Percent	Cumulative Percent
Less than $22,000	27	23.5	23.5
$22,000 to $26,999	30	26.1	49.6
$27,000 to $28,999	27	23.5	73.0
$29,000 or greater	31	27.0	100.0

Mean = $26,124.52

Table 3 - Current Salaries (n=114)

Value Label	Frequency	Percent	Cumulative Percent
Less than $32,000	29	25.4	25.4
$32,000 to $36,999	25	21.9	47.4
$37,000 to $49,999	32	28.1	75.4
$50,000 or greater	28	24.6	100.0

Mean = $42,835.11

A broad range of starting salaries were reported by the women surveyed. The mean starting salary was $26,125. Approximately one-fourth of the women had starting salaries of less than $22,000 while nearly the same percentage had starting salaries of greater than $29,000 **(See Table 2)**. Many of the women were concentrated within the $27,000 to $29,000 salary category. The variation in starting salaries may be explained by different starting dates with the firm for the women surveyed and by cost of living adjustments for the geographic location of the office where the women are employed.

Current salaries exhibited similar characteristics **(See Table 3)**. These salaries ranged from the mid-twenties to over one hundred thousand dollars with the mean current salary at $42,835. About 25 percent of the accountants had salaries of less than $32,000 while another 25 percent were earning greater than $50,000. Current salaries are spread out more evenly in the distribution and are not as concentrated as starting salaries. Variation in current earnings may also be explained by cost of living adjustments based on the geographic location of the office.

In this analysis, average annual salary growth is used as a measure of career advancement. Average annual salary growth based on tenure with the firm ranged from approximately 2 percent to 20 percent for these women. About 59 percent of the women experienced salary growth of less than 10 percent per year while near 41 percent had annual growth rates between 10 and 20 percent.

Characteristics Related to Salary Level and Salary Growth

Frequency distributions are adequate for analyzing a single variable. However, additional procedures such as cross-tabulations and t-tests are needed to compare two variables. Cross-tabulations were performed to determine whether a variable such as current salary is independent of another variable such as marriage or children. A Chi-square test of independence was used. T-tests were performed on the mean values of salary and salary growth to see if these mean values differed according to characteristics such as being married or having children (For a thorough discussion of statistical methods, see Morse 1993).

Marriage. The data obtained from this sample shows that there is no statistically significant difference in the mean earnings of married and unmarried women. While the mean current salary of single women ($39,219) is less than the mean current salary of married women ($46,325), this is likely explained by age. The same comparison can be made for salary growth (9.22 percent for single women versus 9.86 percent for married women). Even when compared to marriage at the time of hire, no clear differences in salaries are shown between married and unmarried women. These conclusions are the same regardless of whether the sample was currently married women or women who have ever been married.

Examining earnings categories and using a Chi-square test yields the same results **(See Table 4)**. A greater number of married women than single women earn salaries above $37,000, which explains why married women have a higher mean salary.

Table 4 - Cross-Tabulation
Current Salary and Current Marriage

Current Marriage	Count / Row Pct / Col Pct	Current Salary: Less Than $32,000	$32,000 to $36,999	$37,000 to R $49,999	$50,000 or Greater	Row Total
	NO	15 29.4 51.7	15 28.8 60.0	11 21.6 34.4	11 21.6 39.3	52 45.6
	YES	14 22.2 48.3	10 16.1 40.0	21 33.3 65.6	17 27.0 60.7	62 54.4
	Column Total	29 25.4	25 21.9	32 28.1	28 24.6	114 100.0

Chi-Square = 4.64 Significance Level (.20)

Again, there is no statistically significant difference in the salary distribution of married and unmarried women.

Children. While marriage appears to be unrelated to earnings and earnings growth, the data here show that having children is related to these salary measures. Of the women who currently have children, nearly 90 percent have salaries greater than $37,000. Less than half of the childless women earned salaries at that level. (The figures are nearly the same for women who have at least one child under age six because only one woman who had children did not have a child under six.) **Table 5** shows that this relationship is statistically significant. The mean salary of women with children is $53,107 while the mean salary for childless women is $40,909. This appears to show that, compared to childless women, having children has positive effects on earnings.

Having children, however, has no effect on salary growth. Women who do not have children have a slightly higher level of average annual salary growth than women without children (9.62 percent for childless women versus 9.32 percent for women with children). This difference is not statistically significant using a t-test of the difference in these averages.

Degree Type. A surprising result of this study was the effect of a master's degree on current salary levels. A master's degree has typically not been required for advancement in public accounting because having obtained professional certification indicated adequate competence to perform the job. The results of this study, however, show that having an advanced degree has a

Table 5 - Cross-Tabulation
Current Salary and Having Children

Children	Count / Row Pct / Col Pct	Current Salary: Less Than $32,000	$32,000 to $36,999	$37,000 to $49,999	$50,000 and Greater	Row Total
NO		28	24	25	19	96
		29.2	25.0	26.0	19.8	84.2
		96.6	96.0	78.1	67.9	
YES		1	1	7	9	18
		5.6	5.6	38.9	50.0	15.8
		3.4	4.0	21.9	32.1	
Column Total		29	25	32	28	114
		25.4	21.9	28.1	24.6	100.0

Chi-Square = 13.56 Significance Level (.004)

significant impact on earnings. Approximately 25 percent of the total number of women had obtained masters' degrees, and of those women, nearly 90 percent had current salaries over $37,000. For the women who only had bachelors' degrees, only 40 percent had current salaries over $37,000. This difference was found to be statistically significant.

The significance of needing a master's degree may be explained by that fact that more accounting firms have developed specialty services to provide assistance to their clients. The general knowledge required of tax and audit for professional certification is not enough for someone wishing to specialize in a particular area. In order to gain the knowledge necessary to become an "expert" in a given subject, accounting firms are encouraging their employees to obtain masters' degrees in the specialty area. The additional knowledge obtained from having a master's degree and being an "expert" is apparently rewarded through higher salaries.

Salary Level and Salary Growth: Regression Analysis

A drawback of the prior analysis is that both Chi-square tests and t-tests disregard the effects of the other variables on the dependent variable. This could result in assigning too much explanatory power to one variable when the effects of other variables are playing a significant role. For example, this analysis has already suggested that having children has a positive effect on earnings. However, when testing the relationship between the age of the women and whether they have children, a statistically significant difference was found in the

of women with children (31.9 years) and the mean age of childless women (26.9 years). Since women with children are older than women without children, it would be expected that their earnings would be higher than those of childless women because they would likely have greater tenure with the firm.

To eliminate this kind of situation, it is necessary to hold the other variables constant while evaluating the effects of a given variable. This is done through multiple regression analysis, a statistical method for establishing an equation that allows a dependent variable to be estimated from two or more independent variables (Morse 1993).

The regression equations were estimated using the ordinary least squares method. Both current salary (SCURR) and average annual salary growth (SALGR) were used as dependent variables. The independent variables included in the regressions are current marriage (MRNOW), currently having children (CHNOW), type of college degree (DEGRE), number of years with the firm (FIRM_), having ever worked part-time (PTEVR) and number of years required to attain senior level in the firm (YRSEN). Since the number of years with the firm, the number of years in the accounting profession and the age of the women were highly correlated with one another, only number of years with the firm was chosen for inclusion in the regression equation.

In the first regression equation **(See Table 6)**, current salary level is the dependent variable and all of the independent variables described above, except years to senior level, are included as independent variables. Based on the R^2 and F

Table 6 - Regression Equation
Dependent Variable: Current Salary

Independent Variables: Current Marriage, Children, Type of College Degree, Years with the Firm And Ever Worked Part-Time

Multiple R	.88759
R Square	**.78782**
Adjusted R Square	.77504
Standard Error	6023.99335

Analysis of Variance

	DF	Sum of Squares	Mean Square
Regression	5	11183606885.66394	2236721377.13279
Residual	83	3011945153.52707	36288495.82563

F = 61.63720 Signif F = .0000

---------- Variables in the Equation ----------

Variable	B	SE B	Beta	T	Sig T
PTEVR	-4620.310967	3118.113265	-.084241	-1.482	.1422
DEGRE	**4915.990108**	**1591.158312**	**.165274**	**3.090**	**.0027**
MRNOW	-536.574114	1406.532739	-.021177	-.381	.7038
FIRM	**4658.367559**	**294.752149**	**.846738**	**15.804**	**.0000**
CHNOW	1496.535390	2127.281400	.043143	.703	.4837
(Constant)	21504.836817	1524.411423		14.107	.0000

statistics, the regression equation as a whole appears to be agood explanatory equation for current salary level. The t-statistics were examined to determine whether the independent variables help to explain the variation in salary levels. Based on these t-statistics, only the number of years with the firm and the type of college degree have statistically significant effects on current salary. The number of years with the firm is a logical explanation for current salary because a woman who has been employed with the firm longer should be earning a greater salary than someone who was just recently employed. The equation also shows that having an advanced degree has a positive effect on earnings, given the values of the other variables. This conclusion is consistent with the prior analysis on type of college degree. An important result of this study is that neither marriage nor having children have statistically significant effects on earnings level.

Again using salary level as the dependent variable, a second regression equation was created adding years required to attain senior level to the other independent variables in the first equation **(See Table 7)**. The number of years required to attain senior level was added as a possible indicator of productivity. The added variable, however, is not statistically significant and produces no change in the results of the first regression equation. Only number of years with the firm and type of college degree showed significant effects.

Two additional regression equations were created using annual average salary growth as the dependent variable. All of the independent variables except years required to attain senior

Table 7 - Regression Equation
Dependent Variable: Current Salary

Independent Variables: Current Marriage, Children, Type of College Degree, Years with the Firm, Ever Worked Part-Time and Years to Senior Level

Multiple R	.89030
R Square	**.79264**
Adjusted R Square	.77747
Standard Error	5991.46925

Analysis of Variance

	DF	Sum of Squares	Mean Square
Regression	6	11251940325.73458	1875323387.62243
Residual	82	2943611713.45643	35897703.82264

F = 52.24076 Signif F = .0000

--------18%% 18'(-- Variables in the Equation ------------------

Variable	B	SE B	Beta	T	Sig T
PTEVR	-4539.302565	3101.834041	-.082764	-1.463	.1472
YRSEN	-1986.089395	1439.512648	-.071288	-1.380	.1714
MRNOW	-625.318169	1400.416670	-.024680	-.447	.6564
FIRM_	**4634.699144**	**293.662248**	**.842436**	**15.782**	**.0000**
DEGRE	**5250.249148**	**1601.004282**	**.176511**	**3.279**	**.0015**
CHNOW	1870.743918	2133.109465	.053931	.877	.3830
(Constant)	25633.590722	3354.686896		7.641	.0000

Table 8 - Regression Equation
Dependent Variable: Average Annual Salary Growth

Independent Variables: Current Marriage, Children, Type of College Degree, Years with the Firm and Ever Worked Part-Time

Multiple R	.66347
R Square	**.44019**
Adjusted R Square	.40647
Standard Error	3.24463

Analysis of Variance

	DF	Sum of Squares	Mean Square
Regression	5	687.08060	137.41612
Residual	83	873.79278	10.52762

F = 13.05291 Signif F = .0000

---------- Variables in the Equation ----------

Variable	B	SE B	Beta	T	Sig T
PTEVR	-.425338	1.679471	-.023387	-.253	.8007
DEGRE	.517852	.857026	.052504	.604	.5473
MRNOW	.947288	.757584	.112750	1.250	.2147
FIRM	**1.230164**	**.158759**	**.674328**	**7.749**	**.0000**
CHNOW	**-2.668229**	**1.145792**	**-.231974**	**-2.329**	**.0223**
(Constant)	4.935956	.821075		6.012	.0000

level were used in the first of these equations **(See Table 8)**.

The regression equation appears to be a good explanatory equation for average annual salary growth based on the R^2 and F statistics. For average annual salary growth, the number of years with the firm is again statistically significant. However, whether a women has children or not is now also statistically significant. The t-statistic for having children shows a negative sign, which indicates that having children has a negative effect on a woman's salary growth. This conclusion contradicts the earlier evidence that suggested that having children leads to higher salary levels. In this case, however, other factors such as age have been accounted for. This underscores the importance of using regression analysis to hold the effects of the other variables constant. While children have a negative effect on earnings growth, marriage does not have a statistically significant effect on the rate of salary growth.

When adding the number of years required to attain senior level to the independent variables, the regression equation for average annual salary growth continues to show that firm tenure and having children affect salary growth **(See Table 9)**. Additionally, this regression shows that the number of years required to attain senior level in the firm is statistically significant. The negative sign on the t-statistic for this variable indicates that women who earn faster promotions within the firm also have greater levels of salary growth throughout their careers. Thus, it may be advantageous for a woman to wait to have children until she is at least at the senior level in the firm.

Table 9 - Regression Equation
Dependent Variable: Average Annual Salary Growth

Independent Variables: Current Marriage, Children, Type of College Degree, Years with the Firm, Ever Worked Part-Time and Years to Senior Level

Multiple R	.68394
R Square	**.46777**
Adjusted R Square	.42883
Standard Error	3.18293

Analysis of Variance

	DF	Sum of Squares	Mean Square
Regression	6	730.12979	121.68830
Residual	82	830.74359	10.13102

F = 12.01146 Signif F = .0000

---------- Variables in the Equation ----------

Variable	B	SE B	Beta	T	Sig T
PTEVR	-.361040	1.647828	-.019852	-.219	.8271
YRSEN	**-1.576394**	**.764731**	**-.170637**	**-2.061**	**.0424**
MRNOW	.876851	.743962	.104366	1.179	.2420
FIRM_	**1.211378**	**.156006**	**.664030**	**7.765**	**.0000**
DEGRE	.783159	.850522	.079403	.921	.3599
CHNOW	**-2.371214**	**1.133200**	**-.206151**	**-2.092**	**.0395**
(Constant)	8.213020	1.782154		4.608	.0000

In summary, this study concludes that neither marriage nor children have a statistically significant effect on current salary level. However, tenure with the firm and having a master's degree both have positive effects on current earnings. Tenure with the firm has a positive effect on average salary growth. However, the regression analysis indicates that having children has a negative effect on earnings growth. Finally, the study indicates that women who take longer to be promoted within the firm experience lower rates of average annual salary growth over the length of their careers.

Beliefs on Marriage and Children

A relationship may exist between a woman's beliefs and her salary level. Only one-fourth of the women surveyed believe that there is an inequity in the work place due to marriage and an even lower percent (19.0 percent) believe that being married has a negative effect on earnings. Since this study concluded that marriage has no effect on salary or salary growth, these beliefs are consistent with the research results.

Of the women who believe that marriage creates an inequity in the work place, 86 percent are single. The same percent applies to women who believe that marriage has a negative effect on earnings. The relationships between marital status and these beliefs are statistically significant. The relative youth of the sample could be a possible explanation for these findings. Assuming, however, that these women are not married because they believe that marriage will have a negative impact on their careers, the actual data suggests that these beliefs are

unfounded. These women may be making a consequential sacrifice in their personal lives, especially if being single causes higher levels of depression and lower levels of self-esteem as hypothesized by Roskies and Carrier (1993).

It is interesting to note that these same relationships are not significant for women who plan to marry in the future. Most of the women surveyed who are not currently married plan eventually to get married. However, of the women who desire to marry in the future, only half believe that marriage causes an inequity in the work place and only one-third of these women believe that marriage has a negative effect on earnings.

When asked about their beliefs regarding children, nearly 80 percent of the women believe that children create a work force inequity and have a negative effect on earnings. Of the women who believe that children create inequity in the work force, 86 percent of them are currently childless. Analysis indicates that there is no significant relationship between a woman's beliefs regarding children and whether a woman actually has children. It is interesting to note, however, that these beliefs regarding children do not have a substantial effect on whether the woman desires to have children. Nearly 95 percent of the women who do not currently have children wish to have children in the future, even though almost all of them believe that children will have negative effects on their careers. Perhaps most of these women simply want to have children. However, this may be an example of the influence of societal norms, where women are expected to have children and a family at the expense of their careers.

When asked about current job flexibility, roughly 60 percent of the respondents felt satisfied with their current amount of job flexibility. Of the people who were not satisfied with their job flexibility, two-thirds were married. One-third of the mothers were not satisfied with the amount of job flexibility for attending to the needs of their families. While none of these relationships are statistically significant, it is revealing that the people who appear to be dissatisfied with their job flexibility are those who have families to attend to. Single and childless women are currently satisfied with their job flexibility, but perhaps their levels of satisfaction will change when they marry and have children.

While my research provides valuable information, the results of this study must be taken cautiously. The small sample size and limited geographic region sampled are obvious limitations that prevent the results of this study from being interpolated over the general population. The survey questions ask for highly important and confidential information and there is an inherent risk of a woman giving incorrect information. In addition, some of the questions required the women to recall events that may have happened many years ago. As a result, some of the information given was estimated based on what the women might have remembered.

Addressing Women's Issues In the Office

A recent editorial in the Journal of Accountancy (1992) supported the need to address family issues in accounting. A woman was denied CPA certification due to an "unacceptable break

in work experience" that occurred when the woman was released from her job after tax season and delayed in obtaining further employment until her children returned to school in the fall. She contends that this is unfair because most accounting firms would not likely have hired her during the "off-season" and she believes she shouldn't be penalized for choosing to spend time with her children.

While the plight of this woman is unfortunate, CPA firms are making great efforts in understanding the needs of women accountants to balance work and family. In 1991, KPMG Peat Marwick formed a task force to study family issues. The task force found a growing need for companies to develop programs that allow quality client service without sacrificing quality family life. Emerson (1992) quotes Mary Dupont, the head of human resources at KPMG Peat Marwick, as saying, "Women and men alike are looking for ways to be able to spend more time with their young children, and, at the same time, keep pace with their professions." In addition, many Peat Marwick offices have implemented the Busy Season Child Care Program to allow women more freedom for work during the busy season without leaving children behind.

Deloitte & Touche Chairman and CEO J. Michael Cook is chair of a task force looking for ways to improve both the retention and advancement of women. Ideas of the task force include awareness workshops, regular discussions with female professionals, flexible schedule policies and succession planning and mentoring programs designed to promote women into leadership positions more rapidly (Emerson 1992).

Arthur Andersen has been recognized as one of the leading companies in America regarding its involvement of womens issues. The firm has been recognized by Working Mother Magazine as one of its Top 100 companies. AA was also the recipient of the 1991 Catalyst Award, an award program that recognizes companies for providing women the necessary support to reach higher management positions. The accounting firm created a two-day gender-issues workshop called "Men and Women as Colleagues." The workshop splits women and men into separate groups where they discuss gender issues including gender myths, socialization and norms. The firm believes this workshop helps in attracting and retaining its women employees (Thornburg 1991). According to Emerson (1992), Dennis Reigle, AA managing director of recruiting and college and university relations, claims that "The course examines how work place gender issues affect people's careers, productivity and their ability to contribute to the success of Arthur Andersen." AA has also implemented programs that deal with recognizing and reporting sexual harassment.

Coopers & Lybrand is currently developing alternative work arrangements, including part-time, flextime and telecommuting. Many Coopers & Lybrand offices have implemented women's forums which provide a source of networking, mentoring and opportunities for women to discuss problems and develop solutions.

Aside from these steps that are already being taken, there is still much that could be done. Evenly distributing family obligations among men and women and making the accounting career ladder less rigid would eliminate the feeling of having to choose between a career and a family. It is the belief of Roskies and

Carrier (1993) that increasing awareness of women's issues and reducing barriers to women's professional success would also assist them in achieving the best of both worlds.

Many people ask today if it truly is possible for a woman to "have it all." While this study shows that children have a negative impact on the earnings growth of woman accountants, changes that are occurring everyday in the accounting profession may make it more feasible for women to better balance their careers and their family life.

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